

Charter Oak Financial Consultants, LLC - W.R. Grace

Services Rendered during the Period October 1, 2009 through October 31, 2009

Date	Staff	Description	Hours	2009 Rate	Amount
Bradley Rapp - Senior Managing Director					
04-Oct-09	BR	Review of Grace monthly financial report for August 2009.	2.40	\$ 595.00	\$ 1,428.00
Total Bradley Rapp			2.40		\$ 1,428.00
James Sinclair - Senior Managing Director					
01-Oct-09	JS	Review, analyze Motion to Sell 5% interest in ART (ART Motion) and Exhibits, draft questions for Company, for purposes of advising ACC counsel.	2.80	\$ 595.00	\$ 1,666.00
01-Oct-09	JS	Review, analyze Motion to Implement Defined Contribution Retirement Plan (Defined Contribution Motion) and Exhibits for purposes of advising ACC counsel.	2.30	\$ 595.00	\$ 1,368.50
01-Oct-09	JS	Commence writing memorandum to ACC counsel regarding ART Motion for purposes of advising counsel.	1.10	\$ 595.00	\$ 654.50
02-Oct-09	JS	Conference call with Blackstone (Bonanno) and Company (Petti) to discuss questions regarding ART Motion.	0.20	\$ 595.00	\$ 119.00
02-Oct-09	JS	Continue writing memorandum to ACC counsel regarding ART Motion for purposes of advising counsel.	1.70	\$ 595.00	\$ 1,011.50
02-Oct-09	JS	Review, analyze former report of Watson, Wyatt regarding Defined Contribution and Defined Benefit Retirement Plans for purposes of advising ACC counsel.	1.50	\$ 595.00	\$ 892.50
02-Oct-09	JS	Write memorandum to ACC counsel regarding Defined Contribution Motion for purposes of advising counsel.	2.60	\$ 595.00	\$ 1,547.00
06-Oct-09	JS	Review pricing information and valuation for purposes of advising ACC counsel.	0.60	\$ 595.00	\$ 357.00
12-Oct-09	JS	Review pricing information and valuation for purposes of advising ACC counsel.	0.50	\$ 595.00	\$ 297.50
20-Oct-09	JS	Review pricing information and valuation for purposes of advising ACC counsel.	0.80	\$ 595.00	\$ 476.00
26-Oct-09	JS	Review earnings report for 3rd Quarter 2009 for monitoring and valuation and for purposes of advising ACC counsel.	1.60	\$ 595.00	\$ 952.00
26-Oct-09	JS	Review earning reports for various specialty chemical companies for valuation and for purposes of advising ACC counsel.	1.20	\$ 595.00	\$ 714.00
26-Oct-09	JS	Review pricing information and valuation for purposes of advising ACC counsel.	0.90	\$ 595.00	\$ 535.50
Total James Sinclair			17.80		\$ 10,591.00
Robert Lindsay - Managing Director					
23-Oct-09	RL	Reviewed and forwarded September invoice to counsel.	0.20	\$ 550.00	\$ 110.00
Total Robert Lindsay			0.20		\$ 110.00
Peter Cramp - Senior Analyst					
05-Oct-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.60	\$ 275.00	\$ 440.00
05-Oct-09	PC	Review and analyze ART Restructuring and Deconsolidation materials for due diligence.	1.30	\$ 275.00	\$ 357.50
05-Oct-09	PC	Review Defined Benefit Contribution Motion materials and memorandum of J. Sinclair for due diligence.	1.80	\$ 275.00	\$ 495.00
06-Oct-09	PC	Review and analyze August Monthly Operating Report for due diligence.	1.30	\$ 275.00	\$ 357.50
12-Oct-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.40	\$ 275.00	\$ 385.00
20-Oct-09	PC	Review and revise share price update of G. Sinclair and discuss pricing model and preparation of the report.	3.20	\$ 275.00	\$ 880.00
22-Oct-09	PC	Review and analyze Q3 earnings release for guideline company for valuation monitoring.	1.90	\$ 275.00	\$ 522.50
26-Oct-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.50	\$ 275.00	\$ 412.50
27-Oct-09	PC	Review Disclosure Statement and further review of Q3 earnings release for due diligence.	2.20	\$ 275.00	\$ 605.00
28-Oct-09	PC	Further review of Disclosure Statements and Exhibits for due diligence.	4.90	\$ 275.00	\$ 1,347.50
29-Oct-09	PC	Review sources of cash and uses (claims) for recovery analysis for due diligence.	5.20	\$ 275.00	\$ 1,430.00
Total Peter Cramp			26.30		\$ 7,232.50

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Date	Staff	Description	Hours	2009 Rate	Amount
Gibbons Sinclair - Analyst					
20-Oct-09	GS	Prepare and update weekly share price update of WR Grace and settlement value.	2.80	\$ 220.00	\$ 616.00
23-Oct-09	GS	Draft September 09 Invoice.	1.40	\$ 220.00	\$ 308.00
Total Gibbons Sinclair			4.20		\$ 924.00
<b>TOTAL</b>			<u>50.90</u>		<u>\$ 20,285.50</u>

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Services Rendered during the Period October 1, 2009 through October 31, 2009

Date	Staff	Description	Hours	2009 Rate	Amount
Asset Analysis and Recovery					
29-Oct-09	PC	Review sources of cash and uses (claims) for recovery analysis for due	5.20	\$ 275.00	\$ 1,430.00
		Asset Analysis and Recovery	5.20		\$ 1,430.00
Business Operations/Due Diligence					
01-Oct-09	JS	Review, analyze Motion to Sell 5% interest in ART (ART Motion) and Exhibits, draft questions for Company, for purposes of advising ACC counsel.	2.80	\$ 595.00	\$ 1,666.00
01-Oct-09	JS	Commence writing memorandum to ACC counsel regarding ART Motion for purposes of advising counsel.	1.10	\$ 595.00	\$ 654.50
02-Oct-09	JS	Conference call with Blackstone (Bonanno) and Company (Petti) to discuss questions regarding ART Motion.	0.20	\$ 595.00	\$ 119.00
02-Oct-09	JS	Continue writing memorandum to ACC counsel regarding ART Motion for purposes of advising counsel.	1.70	\$ 595.00	\$ 1,011.50
05-Oct-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.60	\$ 275.00	\$ 440.00
05-Oct-09	PC	Review and analyze ART Restructuring and Deconsolidation materials for due diligence.	1.30	\$ 275.00	\$ 357.50
05-Oct-09	PC	Review Defined Benefit Contribution Motion materials and memorandum of J. Sinclair for due diligence.	1.80	\$ 275.00	\$ 495.00
06-Oct-09	JS	Review pricing information and valuation for purposes of advising ACC counsel.	0.60	\$ 595.00	\$ 357.00
06-Oct-09	PC	Review and analyze August Monthly Operating Report for due diligence.	1.30	\$ 275.00	\$ 357.50
12-Oct-09	JS	Review pricing information and valuation for purposes of advising ACC counsel.	0.50	\$ 595.00	\$ 297.50
12-Oct-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.40	\$ 275.00	\$ 385.00
20-Oct-09	JS	Review pricing information and valuation for purposes of advising ACC counsel.	0.80	\$ 595.00	\$ 476.00
20-Oct-09	PC	Review and revise share price update of G. Sinclair and discuss pricing model and preparation of the report.	3.20	\$ 275.00	\$ 880.00
20-Oct-09	GS	Prepare and update weekly share price update of WR Grace and settlement value.	2.80	\$ 220.00	\$ 616.00
22-Oct-09	PC	Review and analyze Q3 earnings release for guideline company for valuation monitoring.	1.90	\$ 275.00	\$ 522.50
26-Oct-09	JS	Review earnings report for 3rd Quarter 2009 for monitoring and valuation and for purposes of advising ACC counsel.	1.60	\$ 595.00	\$ 952.00
26-Oct-09	JS	Review earning reports for various specialty chemical companies for valuation and for purposes of advising ACC counsel.	1.20	\$ 595.00	\$ 714.00
26-Oct-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.50	\$ 275.00	\$ 412.50
27-Oct-09	PC	Review Disclosure Statement and further review of Q3 earnings release for due diligence.	2.20	\$ 275.00	\$ 605.00
28-Oct-09	PC	Further review of Disclosure Statements and Exhibits for due diligence.	4.90	\$ 275.00	\$ 1,347.50
Total Business Operations/Due Diligence			34.40		\$ 12,666.00
Employee Benefits/Pensions					
01-Oct-09	JS	Review, analyze Motion to Implement Defined Contribution Retirement Plan (Defined Contribution Motion) and Exhibits for purposes of advising ACC counsel.	2.30	\$ 595.00	\$ 1,368.50
02-Oct-09	JS	Review, analyze former report of Watson, Wyatt regarding Defined Contribution and Defined Benefit Retirement Plans for purposes of advising ACC counsel.	1.50	\$ 595.00	\$ 892.50
02-Oct-09	JS	Write memorandum to ACC counsel regarding Defined Contribution Motion for purposes of advising counsel.	2.60	\$ 595.00	\$ 1,547.00
Total Employee Benefits/Pensions			6.40		\$ 3,808.00
Fee Applications (Applicant)					
23-Oct-09	RL	Reviewed and forwarded September invoice to counsel.	0.20	\$ 550.00	\$ 110.00
23-Oct-09	GS	Draft September 09 Invoice.	1.40	\$ 220.00	\$ 308.00
Total Fee Applications (Applicant)			1.60		\$ 418.00

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Services Rendered during the Period October 1, 2009 through October 31, 2009

Date	Staff	Description	Hours	2009 Rate	Amount
Valuation					
04-Oct-09	BR	Review of Grace monthly financial report for August 2009.	2.40	\$ 595.00	\$ 1,428.00
26-Oct-09	JS	Review pricing information and valuation for purposes of advising ACC counsel.	0.90	\$ 595.00	\$ 535.50
Total Valuation			3.30		\$ 1,963.50
<b>TOTAL</b>			<u>50.90</u>		<u>\$ 20,285.50</u>

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Services Rendered during the Period October 1, 2009 through October 31, 2009

Summary of Professional Hours by Staff

Professsional Staff	Hours	Rate	Amount
Bradley Rapp - Senior Managing Director	2.40	\$ 595.00	\$ 1,428.00
James Sinclair - Senior Managing Director	17.80	\$ 595.00	\$ 10,591.00
Robert Lindsay - Managing Director	0.20	\$ 550.00	\$ 110.00
Peter Cramp - Senior Analyst	26.30	\$ 275.00	\$ 7,232.50
Gibbons Sinclair - Analyst	4.20	\$ 220.00	\$ 924.00
Total Professional Hours and Fees	<u>50.90</u>		<u>\$ 20,285.50</u>

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Summary of Expenses Incurred - October 1, 2009 through October 31, 2009

Date	Description of Item	Amount
-	No Expenses During this Period.	\$0.00
	Total Expenses October 1, 2009 through October 31, 2009	<u>\$0.00</u>